



WENDY L. WATANABE
AUDITOR-CONTROLLER

**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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March 13, 2014

TO: Supervisor Don Knabe, Chairman
Supervisor Gloria Molina
Supervisor Mark Ridley-Thomas
Supervisor Zev Yaroslavsky
Supervisor Michael D. Antonovich

FROM: Wendy L. Watanabe
Auditor-Controller

John Naimo
FOR

SUBJECT: **FISCAL YEAR 2013-2014 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2014 combined cash balances for the General Fund and Hospital Funds are positive \$612 million. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the February 28, 2014 cash balances at positive \$564 million. The actual cash balances were positive \$709 million. The positive variance of \$145 million was primarily due to higher than anticipated cash receipts for social welfare programs, including realignment revenues. The estimated March 31, 2014 combined cash balances are positive \$124 million.

If you have any questions, please contact me, or your staff may call John Naimo at (213) 974-8484.

WLW:JN:CY:leh
Acctg/Admin/Admin/cfp2

Attachment

c: William T Fujioka, Chief Executive Officer
Mark J. Saladino, Treasurer and Tax Collector
Sachi A. Hamai, Executive Officer, Board of Supervisors
Audit Committee
Public Information Office

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL				
Description	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014
General Fund :												
Beginning Cash	\$ 892,775	\$ 1,194,935	\$ 844,344	\$ 177,920	\$ 43,694	\$ (16,816)	\$ 358,844	\$ 797,772	\$ 689,240	\$ 110,144	\$ 265,404	\$ 687,186
Receipts	1,894,569	1,102,450	901,827	1,582,668	1,248,137	2,234,351	2,307,897	1,646,650	860,472	1,774,511	1,816,139	1,773,117
Disbursements	(1,592,409)	(1,453,041)	(1,568,251)	(1,716,894)	(1,308,647)	(1,858,691)	(1,868,969)	(1,755,182)	(1,439,568)	(1,619,251)	(1,394,357)	(1,851,599)
Month End Cash	\$ 1,194,935	\$ 844,344	\$ 177,920	\$ 43,694	\$ (16,816)	\$ 358,844	\$ 797,772	\$ 689,240	\$ 110,144	\$ 265,404	\$ 687,186	\$ 608,704
Hospital Funds :												
Month End Cash	6,891	25,165	16,587	9,495	14,694	11,076	6,223	19,389	14,000	14,000	12,000	3,000
Total Month End Cash	\$ 1,201,826	\$ 869,509	\$ 194,507	\$ 53,189	\$ (2,122)	\$ 369,920	\$ 803,995	\$ 708,629	\$ 124,144	\$ 279,404	\$ 699,186	\$ 611,704
<i>Borrowable Resources*</i>	\$ 1,090,942	\$ 1,085,015	\$ 1,163,158	\$ 1,637,393	\$ 3,185,516	\$ 5,582,245	\$ 3,225,772	\$ 2,037,953	\$ 2,130,851	\$ 4,616,778	\$ 2,921,464	\$ 1,455,025

*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.